

## Savings Account or Checking Account?

	PROS	CONS
<b>Savings Account</b>	<ul style="list-style-type: none"><li>▪ Safe place to put your money</li><li>▪ Don't need a lot of money to open an account</li><li>▪ Money earns interest when it's in the account.</li><li>▪ Can withdraw your money when you need it.</li></ul>	<ul style="list-style-type: none"><li>▪ You must go to the bank to withdraw money.</li><li>▪ You cannot write checks.</li></ul>
<b>Checking Account</b>	<ul style="list-style-type: none"><li>▪ Safe place to put your money</li><li>▪ Can write checks which helps track your spending.</li><li>▪ Can withdraw your money when you need it.</li><li>▪ A safe alternative to carrying a lot of cash.</li></ul>	<ul style="list-style-type: none"><li>▪ Money may not earn interest.</li><li>▪ May need to pay fees for checking.</li></ul>

### Questions to ask banks when you want to open a **SAVINGS ACCOUNT**:

1. Are there different savings account options? What are they?
2. How much money do you need to open a savings account?
3. What is the interest rate on the savings account?
4. Are there any fees or service charges for the account?
5. What is the process for depositing and withdrawing money?
6. Can I use an ATM?
7. What are the banks hours?
8. Where are bank branches located (is there one near you?)
9. Who should I contact at the bank if I have questions about my account? What is the phone number?

### Questions to ask banks when you want to open a **CHECKING ACCOUNT**:

1. Are there different checking account options? What are they?
2. How much money do you need to open a checking account?
3. Is there a checking account that does not have checking fees? What are the requirements? What are the penalties if I open this account and later do not meet the requirements?
4. What is the lowest price for the checks?
5. How long do I need to wait after I make a deposit before I can write checks?
6. What happens if I over-draw (write a check for more than I have in the bank) the account?
7. Can I use an ATM?
8. What are the bank hours?
9. Where are bank branches located (is there one near you?)
10. Who should I contact at the bank if I have questions about my account? What is the phone number?